

## The Times

(MORNING, EVENING AND SUNDAY.)

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Sunday, July 18, 23,922

Monday, July 19, 39,612

Tuesday, July 20, 40,465

Wednesday, July 21, 40,992

Thursday, July 22, 40,488

Friday, July 23, 40,500

Saturday, July 24, 45,364

Total, 271,268

Daily average (Sunday 23,922, excluded), 41,278

WASHINGTON, WEDNESDAY, JULY 28.

Before leaving Washington for the summer

rehearsal for THE TIMES, The Morning

and Evening Editions will be mailed to you

for thirty-five cents a month—the Morning,

Evening and Sunday Editions for fifty. Ad-

dress changed as often as desired.

Silver and Wheat.

Because silver has been falling in bullion

value of late, and wheat rising, gold

monometallists are jubilant and think that

they have an unanswerable answer to the

bi-metallic contention of a correspondence

between the general fall of wheat and silver

prices during the past twenty years, as

indicated by the index numbers of Seebier

and other economists.

The truth is a nutshell. One of the

chief reasons for the decline in market

value of American wheat has been the

competition of silver-using countries like

India and Argentina. While the wheat

production of both for years has been ad-

vancing with rapid strides, and the ex-

change value of silver in London has been

dropping continually, the silver value of

agricultural labor and products in those

countries has been stationary. In India

and Argentina an ounce of silver would

buy a bushel of wheat in 1895, when an

ounce of silver was worth, say, 50 cents,

whereas it would in 1885, when it was

worth a dollar in gold.

Hence, where British commercial shrewd-

ness came in to crush the American agri-

cultural interest and make it the tolling,

paralyzing slave of English markets. As soon

as Great Britain succeeded in destroying

the parity of American silver with gold,

London began to buy our depreciated bul-

lion and exchange it for East Indian and

South American wheat. Every cent that

American silver fell per ounce was a cent

saved on the purchasing price of wheat.

But the demand for our silver for this

purpose of exchange served to keep it at a

higher value compared with the price of

wheat at Liverpool as long as the de-

mand lasted. Naturally, when the crop fail-

ures were in and the comparative

storage of recent time in Argentina, the

demand fell off and silver became further

depressed, while necessary resort to the

wheat production of the United States to

make good the shortages and failures of

wheat elsewhere in the world, enhanced

the price of that commodity compared with

silver's bullion.

It is to the advantage of the American

farmer that rustic crop conditions are

likely to preserve, perhaps to increase,

that disparity for another year to come.

At the same time it is not well that he,

or the rest of us, should allow himself

to be confused or deluded by specious

arguments of the gold interest. When,

in the course of nature's providence,

normal conditions return, and the com-

petitive power of other wheat-producing

countries be at work again, we shall see

the same old state of things. England

will bear our silver and buy it to exchange

for the wheat of silver countries, and so

re-announce the former operation of

destroying our farmers.

The illustration presented in the current

and doubtless temporary rise of wheat and

fall of silver is one of the strongest

arguments for remonetization that well

could be conceived.

The Rise of Royalty.

"There is a divinity that doth hedge

a king," rough-hew him how we may; and

the American Presidency is rapidly taking

on the aspect, more or less plug and pri-

matic, of rough-hewn if not rump royalty.

This is true in political as well as in

social and spectacular directions. Pres-

ident like Washington, Jackson and Lin-

coln were personal rulers of enormous

and diversified powers, as well as the sov-

ereign proprietors of a big nation. All

that is past. Today the President, like

Queen Victoria, reigns but does not govern.

The governing end of the business is trans-

acted by Marcus A. Hanna, "businessman-

ner." Congressional dictator, prime min-

attempt. William the Fourth dismissed

a ministry without the concurrence of Par-

liament. It was the expiring kick of

British sovereign prerogative. William

the other, delivered his as his Cuban mes-

sage went up the White House flue. His

surrender was as total as it was un-

sung and smiling.

It has been followed by an earnest

effort to acquire knowledge and proficiency

in the reformed duties and privileges of

the position. It could not be expected

that the ease and elegance of hereditary

princeliness would be gained at once by

a potentate fresh from the wilds of the

West, and for the first time face to face

with the demands of a new and startling

condition. Coaching is as necessary to

the novice in royalty as it is to a man

who belongs to a fourth-hand club. Re-

course, therefore, to the advice of one

who had worn the diadem and used the

scepter of the cook when the dinner

was spoiled was natural and appropriate.

This we think was the true reason for

the royal and ex-royal conference that

recently took place at the palace. As a

new and almost untried royal sovereign,

it was easy to suppose that one in that

position might think it only right to im-

brace such an opportunity to improve

his royal conceptions, mien, and manners,

and, hence, his luck.

For these and other valuable considera-

tions we refuse to believe that the friendly

meeting had anything to do with Hawaii

annexation. On the contrary, we incline

to the opinion that it was devoted to the

discussion of the proprieties connected with

a royal summer progress and princely

pendency at a wooden hotel on Lake

Champlain. Both of these royalties, outside

those of Europe, like the hotel idea.

One of them inhabits hotels and the other

intends to.

Equally we are entitled to suspect that

the bumbling issue of hoisting the royal

emblem on the tavern, during residence

there, was considered, and decided favor-

ably to the flag. Carping critics might

say that the naval pennant, which for

some years has been hoisted on a national

vessel whenever the commander-in-chief is

on board, being strictly a ship's pennant,

is not properly hoistable on the cupola of a

country inn. To all such we say that,

whether the head of the nation is on

board of a steamer, a boat or a hotel, the

fact of his presence makes it a ship, and

to have it any otherwise would make it

a hardship.

But what is this gaudy banner that soon

shades the breezes of the northern

island seas? It is a slight variation from

the pennant that admirals are entitled to,

that their rank and presence aboard their

flagships may be recognized. It will look

grand and inspiring on the Lake Champlain

boarding-house. It will remind the waiters

that they have in their midst the sovereign

of a people as strong as summer hotel but-

ter of a nation whose glory shines with the

lantern light of the strictly fresh

watering place and tomato. There

long may it wave, o'er the land of the

Free, and the (temporary) home of the

Suave!

Trouble on the Yukon.

The Klondike discoveries bid fair to be

not without their difficulties and com-

plications. There are indications that a

region rich in gold, lying near the British

boundary line, would not be altogether a

sure possession without the presence of

regular troops to keep the bears and the

Lontomestatingtheimners. The experience

of poor little Venezuela in much the same

direction is both interesting and caution-

ary.

Consequently, there is talk of sending a

regiment of infantry up the Yukon, and

the problem presents itself: How is it to

be transported and provisioned for a long

arctic winter, cut off from all communi-

cation with the outside world? It is a prob-

lem and a serious one; but if there be no

way to solve it satisfactorily, the opening

of navigation next summer probably will

find the Canadian mounted police in full

possession of any gold territory adjoining

any other territory, claimed now or here-

after by John Bull and British flag flying

from all the snow-draped peaks.

In case the Government should find itself

unable to send the troops, as desired, we

offer the suggestion that some officers of

good sense and judgment be forwarded,

with a commission to organize the Ameri-

can miners of the district into a national

militia, and to take care of our boundary

and other interests in that way. Why not

establish a military government for the

mining regions, and provide a capable and

determined officer to take charge of it?

There ought to be some way to conquer the

difficulties of the situation.

Submission to Suppression.

The New York Evening Post descants

upon the autocracy established over the

House of Representatives by its Speaker,

and notes its completeness, but with ef-

fective complacency and lack of alarm. It

notes the placid indifference of the crime

by Republican members, and does not find

that Democratic ones have objected in

any very visible degree. "Nor can it be

truly said that the Nation resents the

aggrandizement of the speakership," etc.

"It would, perhaps, be a correct state-

ment of the case to say that most peo-

ple accept the present centering of power

in the Speaker as temporarily inevitable,

without being convinced of its wisdom as

a permanent feature of our governmental

system."

Inasmuch as the "present centering of

power" happened to be in the interests

of measures and people identified with

springs of 1896 against the prosperity and

liberties of the people.

Because Democrats in the Congress did

not, and do not, enter any violent protest

against the Speaker's autocracy, it is

generally do not notice the crime particu-

larly or recognize its probable conse-

quences. This is an unsafe deduction.

The people at large do understand the mat-

ter in all its hideous meaning. They know

that it has been endorsed by Republicans

merely because Republicans in office, as

well as the press-exponents of the party, are

the bought creatures of the powers in

whose behalf all this treason is being com-

mitted. Also, they quite appreciate the

fact that the purchasing sphere of Repub-

lican influence has been extended to

within the Democratic lines.

There is one thing that the people un-

derstand and which their oppressors do

not. The farmer will make another attempt

or two, by way of the ballot box, to regain

his lost freedom; but, if defeated there,

he will try other means, and then either

Canada or Mexico will be crowded with

exiles, or hordes will be full of gold, bond,

trust and monopoly magnates. The bon-

net of contraction and corrupt legisla-

tive oppression will unwind itself

from around the crushed body of Ameri-

can citizenship or a number of states-

men, plutocrats and Congressional bod-

ies will be "of a few days and full of

trouble."

Because this warning does not often find

voice in a national press, the important

members of which to a great extent are

subsidized, it does not follow that it

should not be sounded. Conflagrations of

vastly destructive character may be

kindling even if nobody shouts "fire!"

By a decisive vote, the British House of

Commons has sustained the government,

and especially Mr. Chamberlain, in the

matter of the South African investigation.

The colonial secretary once more took oc-

casion to deny complicity with the James-

on raid, and declared that Cecil Rhodes

should not be prosecuted nor further pun-

ished, not even deprived of his seat at the

privy council. Whether or not the

world will consider the result as a case

of whitewash, the South African incident

may be regarded as closed, as far as the